FORSYS METALS

Strategic Leadership Change to Drive Transformational Growth

15 JUNE 2026

TSX:FSY

Forward-Looking Statements

The data contained in this presentation is provided for information purposes only. Certain information has been compiled from sources believed to be reliable. No information in this presentation is to be construed as an offer to buy or sell securities. The reader agrees to hold Forsys Metals Corp. ("Forsys") and its subsidiaries, and their respective officers, directors, employees and agents harmless against any claims for damages or cost or any loss of any kind arising out of the access to or use of this presentation or any information contained in or obtained through this presentation.

This presentation includes certain "forward-looking statements" which do not comprise historical facts. Forward-looking statements include estimates and statements that describe Forsys' future plans, objectives or goals, including words to the effect that Forsys or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Forsys, Forsys provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this presentation includes, but is not limited to, Forsys' objectives, goals or future plans, exploration results, the estimation of mineral resources, exploration and development plans, successful exploration results, successful categorization of mineral resources into mineral reserves, estimates of global electricity demand, price readjustments, production targets and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the preliminary nature of test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the obligations to indigenous peoples if potential issues arise, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates, other risks involved in the mineral exploration and development industry and those risks set out in Forsys' public documents filed on SEDAR. Although Forsys believes that the assumptions and factors used in preparing the forward-looking information in this presentation are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this presentation and no assurance can be given that such events will occur in the disclosed time frames or at all. Forsys disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

This presentation uses the terms, "Measured Resources," "Indicated Resources" and "Inferred Resources." The Company advises investors that although these classification terms are recognized and required by Canadian regulations (National Instrument 43-101—Standards of Disclosure for Mineral Projects "NI43-101"), they are not recognized by the U.S. Securities and Exchange Commission. Investors are also cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted to Mineral Reserves. Investors are also cautioned that "Inferred Resources" have a great amount of uncertainty to their existence and economic feasibility.

NI 43-101 and Qualified Persons: Mr Aveshan Naidoo, a Specialist Engineer in Hydromet and Economics, for DRA South Africa Projects (Pty) Ltd, holds a Bachelor of Science in Chemical Engineering and a Master of Business Administration at the University of Witwatersrand. He is a registered Professional Engineer with the Engineering Council of South Africa (Registration No. 20130523). Mr Naidoo is the designated QP responsible for Metallurgy under NI 43-101. Mr Peter Christians, an Associate and Principal Mining Engineer with Qubeka Mining Consultants CC in Windhoek, Namibia. Mr Christians holds a Bachelor of Science in Mining Engineering at Queen's University in Kingston, Ontario, Canada and is a registered Fellow Member of the Australian Institute of Mining and Metallurgy (FAusIMM, registration number 221754). He is the designated QP responsible for Mining under NI 43-101. Dr Guy Freemantle, MSA Group (Pty) Ltd., Johannesburg, South Africa, holds a Bachelor of Science in Geology and a PhD in Geology, both at the University of the Witwatersrand. He is a member of the Society of Economic Geologists (892905); a Fellow of the Geological Society of South Africa (965392); and is registered with SACNASP (Registration 117527). Dr Freemantle is the designated QP for Mineral Resource under NI 43-101. The Qualified Persons have "read and approved the scientific and technical information that forms the basis for the disclosure contained in this presentation.

Nuclear in Resurgence

- **Massive growth in nuclear anticipated**
  - 400GWe today to 600-800GWe by 2050 and heading to over 1000GWe post 2060
  - World is energy starved and this will continue
  - Electrification moving to dominate the global energy system – domestic, commercial, industrial
  - World will need to recalibrate and diversify how and by whom electricity will be generated and for what
  - Utilities currently have full dominion of this function
  - SMRs and small mobile reactors will unshackle utility monopoly
  - Certain industries will take control of the own electricity needs, e.g., hyperscalers, military, heavy industry etc
- **Nuclear is the ideal energy technology to harness to the fullest**
  - A "godsend" in support of gas, (even coal) and the intermittent and highly expensive renewables
  - Nuclear is safe and clean
  - Produces both electrical and thermal outputs on a sustainable basis
  - Both are essential to maintain advanced economies must grow
  - 80-to-100-year reactor life provides huge cost advantage
- **Both developed and undeveloped countries are embracing nuclear technology**

A huge global energy deficit exists in the short, medium and long term for sustainable, relatively inexpensive, emission free, capital and resource efficient energy source. Nuclear is a key component of the answer.

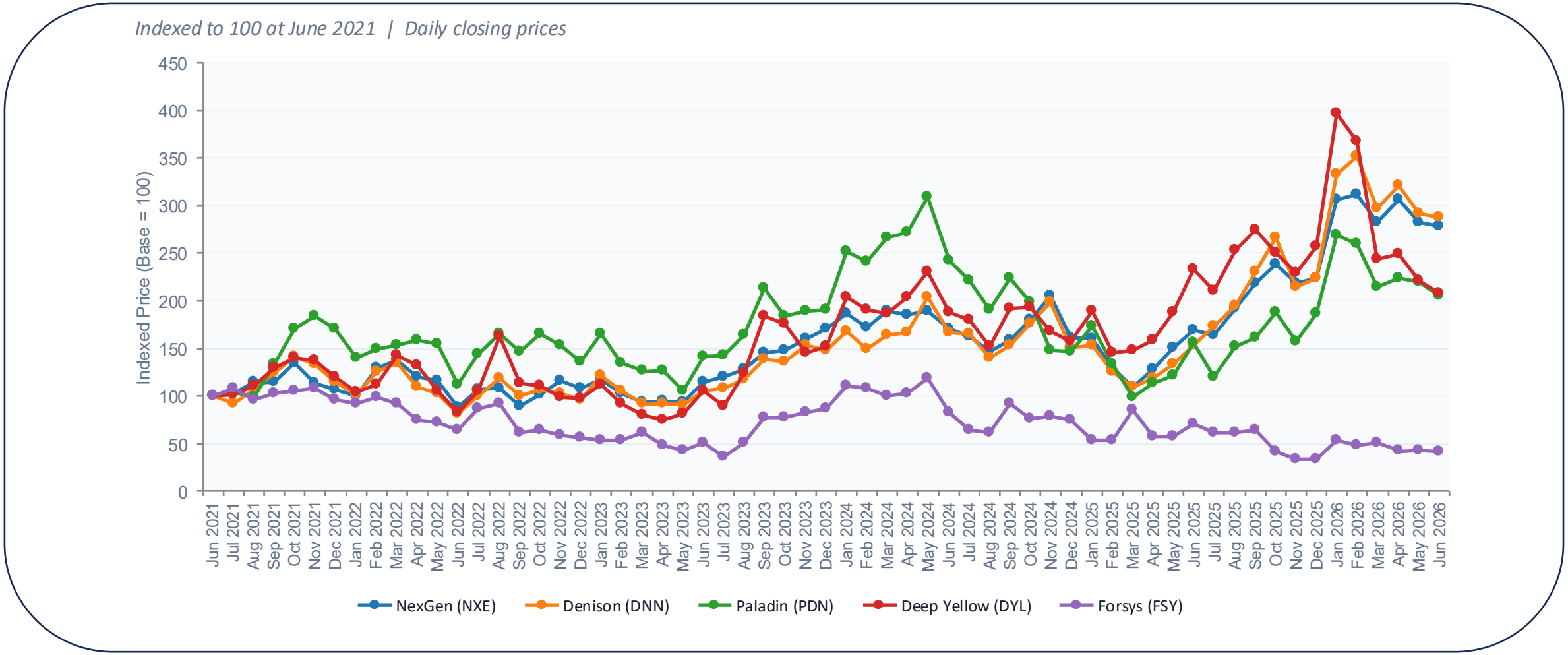
Looming Supply Gap Challenges An Unprepared Sector

- **2025 Supply vs. Demand**
  - Supply from mining **175Mlb pa** (UxC May'26)
  - Demand for reactor needs **205Mlb pa** plus **~10Mlb** inventory build-up and physical fund buying needs
  - Market deficit **42Mlb** currently filled with secondary supply
- **2040/45 Supply vs. Demand forecast**
  - Demand requirement **320-350Mlb** pa from mine supply with ~20Mlb from secondary supply
  - Supply requirement from mines **300-330Mlb pa** with ~20Mlb from secondary supply
- **Huge Mining Production challenge next 15-20 years**
  - **205Mlb** pa required to meet both the **additional** reactor demand and the **35Mlb** for **replacement**
  - This excludes requirement for inventory build-up and physical fund buying
  - Supply sector needs to **double** production in less than 15-20 years
  - Production shortfall will cause a sustained upward pressure on uranium price

Current development projects will only contribute 50Mlb pa on sustainable basis.
Cameco and Kazatomprom will not be able to fill this enormous gap
Deposits for development post 2035 either still need feasibility study or are yet to be discovered

Forsys Performance Comparison 2021-2026

Globally Forsys has singularly underperformed compared with peers



Capital Structure

Capital Structure

MARKET CAP

C$ 80.75M

SHARE CAP

244.7M issued

10.1M Options/PSUs

28.9M Warrants

CASH

C$ 19.7M (@31/3/26)

DEBT

C$ 0m

Share Price

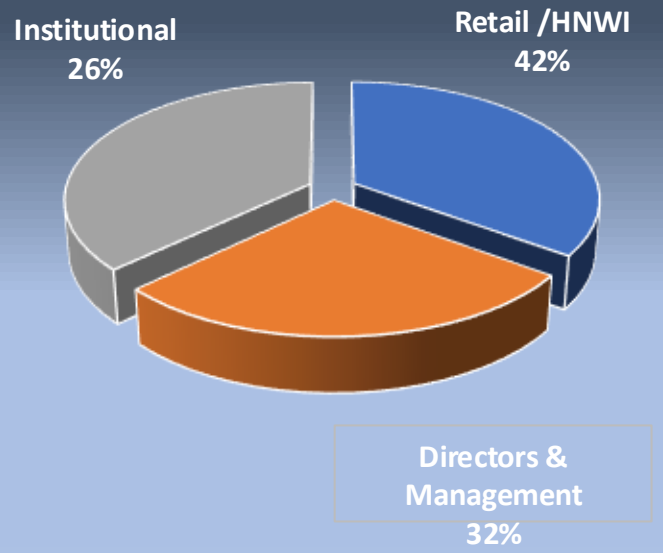
SHARE PRICE @ 12 JUNE 2026

C$ 0.33

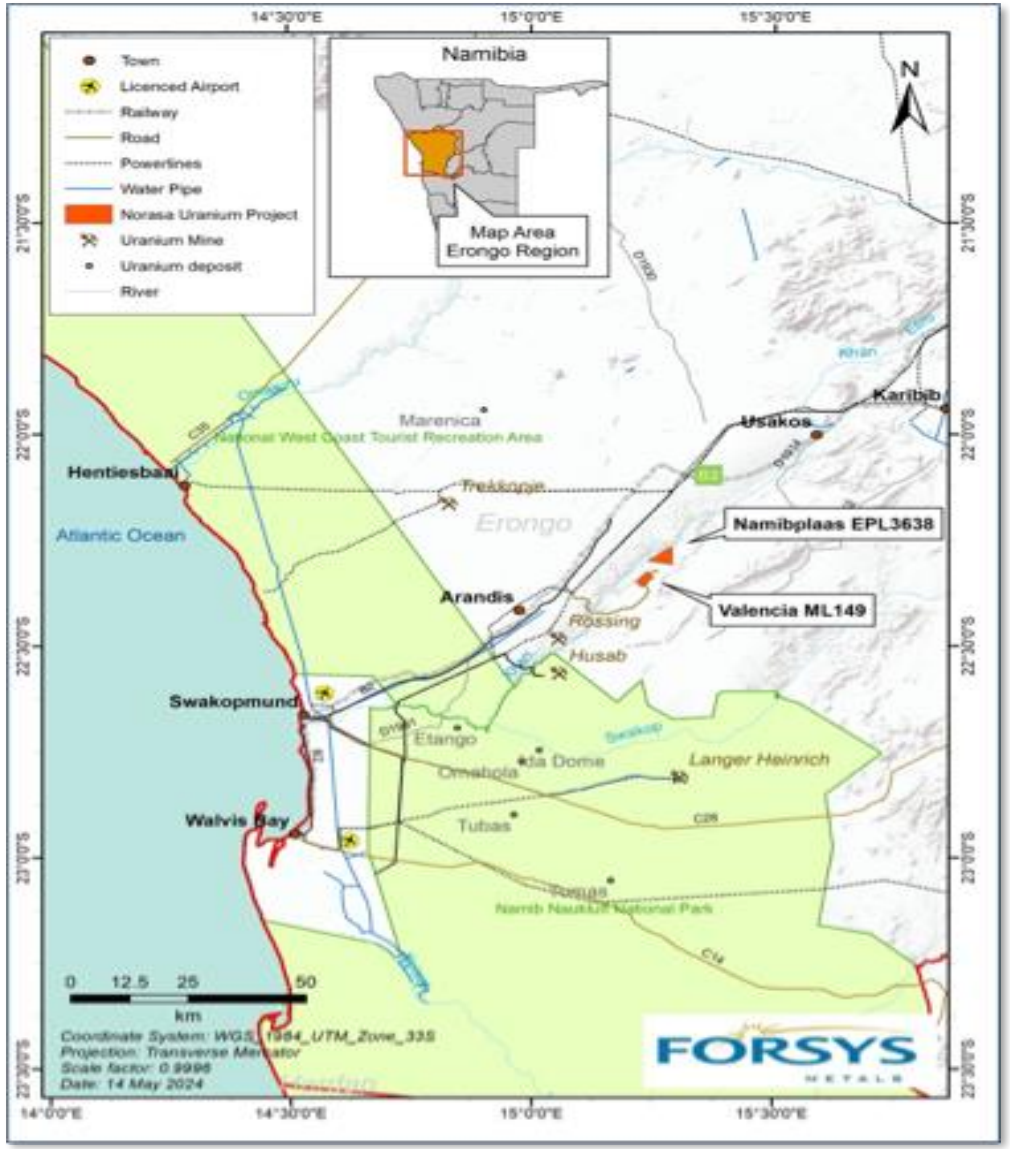
52-week Trading Range

C$ 0.26 – C$ 0.78

Share Ownership



Namibia: Well-Established Mining-Friendly Jurisdiction



- **3rd largest global producer after Kazakstan & Canada**
  - 2nd largest producer cumulatively over last 45 years
  - 5th largest uranium resource globally
- **Stable and low risk jurisdiction with strong regulation**
  - Focused on mining
  - Fair tax and low royalties
- **Hosts three Tier-1 operational mines**
  - CNNC's Rössing (48 yrs prod'n)
  - CGN's Husab (15 yrs prod'n)
  - Paladin's Langer Heinrich (15 yrs prod'n, restart March'24)
- **Well Established Infrastructure for Mining Industry**
  - Good road and rail infrastructure to port of Walvis Bay (130km)
  - Nearby Water & Power network with solar PV potential

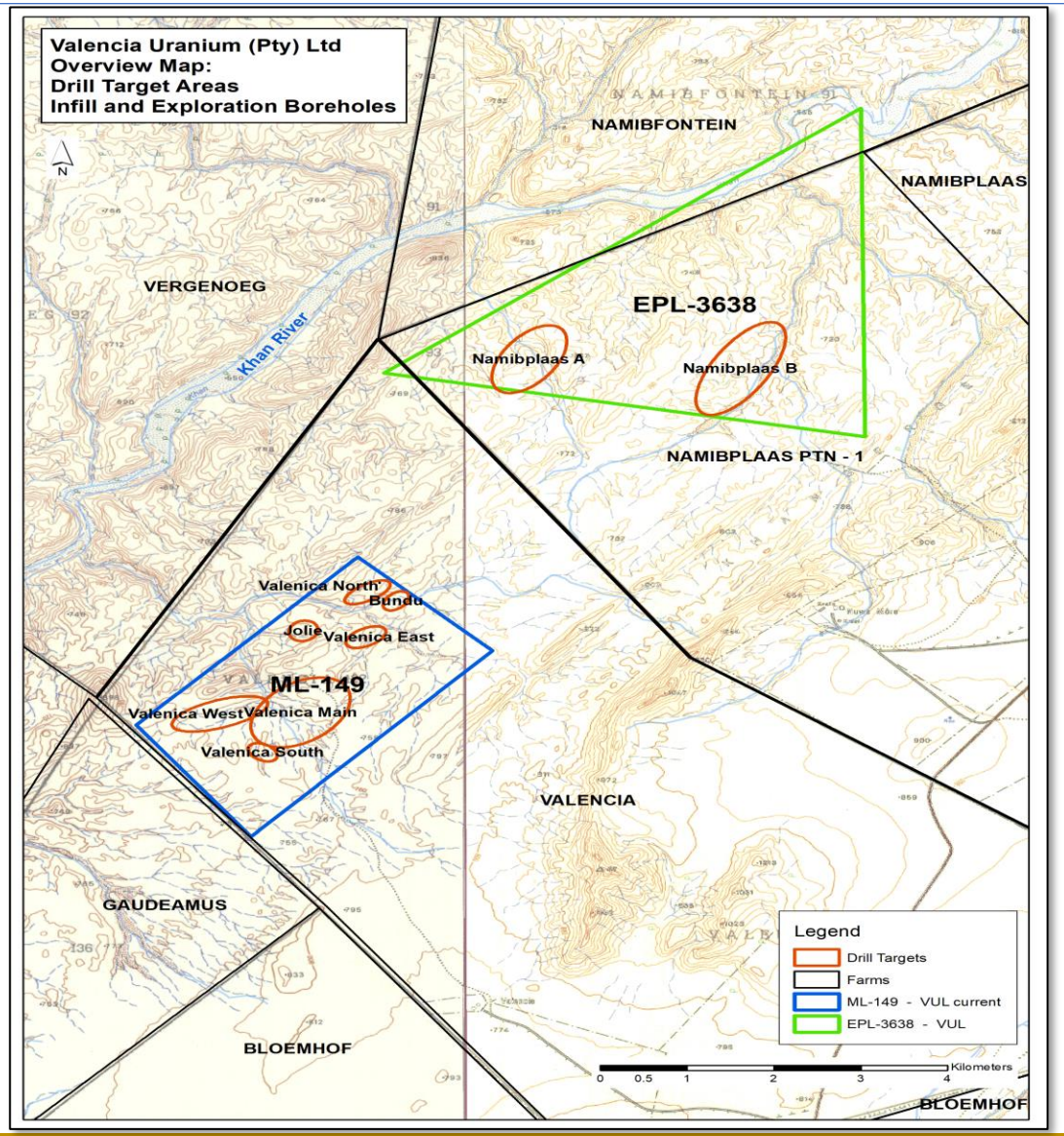
Current Project Status -Valencia And Namibplaas Deposits

NORASA URANIUM PROJECT

- **ML 149 Valencia:**
  - 25-year licence valid to June 2033
  - Renewable in 15y increments

- **EPL 3638 Namibplaas:**
  - 2-year licence expired February 2026
  - EPL remains valid while renewal application is being processed

- **Environmental Clearance Certificate (ML149/EPL 3638):**
  - Expired 23 May 2026
  - ECC progressing through normal process of renewal



Norasa Project Overview

- One of the largest uranium provinces in the world, hosting 3 operating uranium mines
- 100% owned deposits at Valencia and Namibplaas (±5km apart)
- Permitted to commence operations at Valencia (25y Mining License) with potential for additional ore from Namibplaas (Exploration License)
- Close to existing road, rail, power and water Infrastructure network within ±20km

Pre 2021

- **TSX listing**
- **Acquire Valencia & Namibplaas mineral rights**
- **2015 DFS completed**
- **25-year mining licence award**

2021-2022

- **Re-establish strategy**
- **Complete C$13m financing**
- **Appoint Project team**

2023-2025

- **ECC Approval**
- **MRE updated**
- **Continued with updating of 2015 DFS**

2026

- **New management appointed**
- **New growth strategy to be implemented**
- **Renew EPL 3638**

Strategy Moving Forward

Implementation of a value creation strategy to deliver both growth and enhanced shareholder value

- Advance the Company's wholly-owned Norasa Uranium Project for development readiness
- Commence concurrent evaluation for strategic mergers and acquisitions (M&A) to establish a diverse project pipeline
- Build a team to successfully deliver on stated vision

New Leadership Possesses Both Calibre and Differentiation

- Highly experienced and successful management strategically focused on growing Forsys into a global uranium enterprise
- Proven leadership produced exceptional outcomes and success at Paladin and Deep Yellow
- John Borshoff to be appointed President/CEO and Executive Director
  - Role as Interim President effective immediately with continuation subject to shareholder approval at the July AGM
- Objective is to benefit from Mr Borshoff's expertise and extensive experience, with the successes achieved in his previous endeavours in the uranium business
- Vision for growth centered on asset optimization, M&A, and assembly of a proven team capable of effectively transforming vision into reality

Objectives Of The Incoming Management

- Proceed with a vision for growth beyond the current limited project footprint
- Apply the proven approach that has been so effective in the past
- Establish a rejuvenated uranium entity aiming to become globally significant
- Exploit opportunities for growth in an unprecedented and critical period of energy transition
- Create a clear point of differentiation to distinguish from peers in the sector

Current Board and Expected Changes At July AGM

Martin Rowley, Chairman (since 2007)

- Over 45 years experience in mining companies and projects globally
- Co-Founder of First Quantum Minerals Ltd .Served as Executive Director of Business Development (2007 to 2017) and CFO (1997 to 2007).
- Non-Exec Chair of Galaxy Resources Limited from November 2013 to August 2021. Non-Exec Chair of Allkem Limited from August 2021 following the merger of Galaxy Resources Ltd and Orocobre Ltd

Mark Frewin, CEO (since 2019) & Director (since 2005)

- Over 35 years of legal experience (both in practices and corporate) with focus on mining sector transactions
- Retiring as Executive Director/CEO at next AGM and continuing as non-executive Director
- To be replaced by John Borshoff, subject to shareholder approval as President/CEO and Executive Director

Stefano Roma Director (since 2025)

- Over 30 years of investing & trading experience (Head of Equity Trading at ABN-AMRO Milan; founded UK FCA regulated Leo Fund Manager Ltd hedge, private equity & activist funds; now manages own family office)
- Largest Forsys shareholder (managed and directed largest holding through various funds and trading Cos during past 15yrs)
- Holds a degree in economics from University La Sapienza in Rome with *110 lode* distinction and a master's degree in financial markets from SDA Bocconi in Milan.
- Retiring as director at next AGM

Jorge Estepa, Director (since 2015) & Corporate Secretary (since 2004)

- Over 30 years experience with numerous Canadian publicly traded mineral resource companies in various senior roles (including Director) largely in investor relations and corporate administration and development
- Retiring as director at next AGM

Knowledge R. Katti, Director (since 2024)

- Graduated from University of Namibia and completed articles with PWC
- Entrepeneur in mining, oil and health industries. Played instrumental role in attracting Shell upstream, Total, Galp Chevron , Exxon and Woodside into Namibia
- Currently Chairman of Custos Energy (Pty) Ltd (part of a consortium that drilled three oil wells off coast of Namibia in 2012)
- Previously was a Director with Kombat Copper Inc where he was instrumental in restoring the flooded mine back into production
- Key investor and Managing Director with Intaka Technology Namibia (Pty) Ltd which supplies Medical Oxygen to hospitals across Namibia.

Pierfranco Malpenga, Director (since 2024)

- Over 25 year's experience in Capital Markets and Finance as an Investment Manager and Advisor and held various roles as CIO and Member of the Investment Committee of asset management companies and family offices
- Worked for more than 8 years at Goldman Sachs in the Equity Division. He began his career at Mediobanca as a banker.
- Holds a degree in Economics with 110/110 "cum laude" from Bocconi University, where he subsequently worked as a Researcher in the Public Finance Department.

Namibia Team

Christian Knobloch, Finance and Administration Manager

- B Comm (Hons) Management Accounting
- 18 years experience in a corporate finance environment of listed and unlisted entities.
- Exposure to the life insurance, banking and mining industries.
- Extensive experience in the costing section of an operational mine.
- Focus areas – Cost control, management reporting and external audits.
- Additional skills - company secretarial administration and corporate governance controls and implementation

Hafeni Hiveluah, EPL/ML Admnistrator

- Geoscientist with over 21 years of experience in multiple leading mining companies in SA & Nambia, Ongopolo Mining and Processing Ltd, Debmarine Namibia, Namdeb, Weatherley Plc, Pioneer Energy & Mineral Resources as well as the Ministry of Mines and Energy with exploration and mining experience in uranium, base metals, Oil, diamonds and and copper.
- Lead geosciences consultant and founder at Hiveluah Consult since 2013, providing MRM and license management services
- Holds B.Sc. from University of Western Cape and Geology (Hons) from Rhodes University in 1998

Conclusions

- Supply sector has huge challenges to overcome if it is to properly support the growing nuclear demand
- Forsys is poised to become an important part of what is required to help move a beleaguered supply sector eventually into positive territory
- Bringing together a new management with unique qualities and proven performance of delivery gives the company strong advantage
- Forsys now has the right strategy, vision and capability to enable it becoming a significant entity on the global uranium scene
- Norasa Uranium Project places Forsys into a privileged class and will be one of the focus areas to get the company to development readiness
- Together with consolidation create a global project footprint through M&A, JVs and beneficial alliances
- The timing is perfect to commence positioning Forsys to take full advantage of the looming supply deficit to be carried out in an environment of expected exceptional increases in uranium prices moving forward.

Contact Information

John Borshoff, Interim President
john.borshoff@forsysmetals.com

Greg Taylor, Investor Relations
gtaylor@g-tinvestorrelations.com

Richard Parkhouse, Forsys Investor Relations
- info@forsysmetals.com
- rparkhouse@forsysmetals.com

Appendix : Mineral Resources

Mineral Resources Estimate – May 2024

Class	Deposit	Mass Mt (metric)	Average Grade eU_3O_8 (ppm)	Material Content U_3O_8 Mlbs	Contained Metal U tonnes
Measured	Valencia East				
	Valencia Main	7.6	171	2.9	1,099
	Namibplaas				
	Norasa	**7.6**	**171**	**2.9**	**1,099**
Indicated	Valencia East				
	Valencia Main	144.3	134	42.6	16,368
	Namibplaas				
	Norasa	**144.3**	**134**	**42.6**	**16,368**
Measured & Indicated	Valencia East				
	Valencia Main	151.9	136	45.4	17,467
	Namibplaas				
	Norasa	**151.9**	**136**	**45.4**	**17,467**
Inferred	Valencia East	1.0	114	0.3	97
	Valencia Main	4.7	121	1.3	487
	Namibplaas	218.7	85	41.1	15,817
	Norasa	**224.5**	**86**	**42.6**	**16,401**

Ref: **NI 43-101 Technical Report 14 May 2024 Mineral Resource Estimate**

- *Mineral Resources, which are not Mineral Reserves, have no demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into a mineral reserve. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
- *The Mineral Resource Statement for Norasa as at 30th April 2024 is reported at a cut-off grade of 40ppm U_3O_8 from within a conceptual pit-shell using the following assumed parameters: Base Uranium Price –USD/lb U_3O_8: $120, Average Mining Cost at reference elevation (AISC) USD/tonne: Valencia Main $2.38; Valencia East $2.13; Namibplaas $2.29, Average Processing Cost USD/tonne processed: $7.55, Average G&A Overheads USD/tonne processed: $1.04, Process Overall Recovery % U_3O_8 Recovery: 85.0 %, Selling Cost Transport USD/lb U_3O_8: $1.29*
- *From the assumed parameters, a 40 ppm U_3O_8 cut-off grade was calculated, which together with the conceptual pit shell demonstrates reasonable prospects for eventual economic extraction (RPEEE) for the Mineral Resource. The assessment to satisfy the criteria of RPEEE is a high-level estimate and is not an attempt to estimate Mineral Reserves.*

Thank you